

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Balance Sheet
As of 6/30/2005

	As of <u>6-30-05</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 3,679,529	\$ 2,985,881
DOMESTIC FIXED INCOME	3,557,205	2,819,757
INVESTED CASH (NOTE 1)	<u>72,825</u>	<u>57,986</u>
 TOTAL INVESTMENTS	 7,309,559	 5,863,624
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	11,525	4,076
OTHER ASSETS		
INVESTED SECURITIES LENDING COLLATERAL (NOTE 2)	<u>1,368,399</u>	<u>1,061,481</u>
 TOTAL ASSETS	 <u><u>\$ 8,689,483</u></u>	 <u><u>\$ 6,929,181</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	4,708	3,943
SECURITIES LENDING COLLATERAL (NOTE 2)	<u>1,368,399</u>	<u>1,061,481</u>
 TOTAL LIABILITIES	 1,373,107	 1,065,424
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,863,757	4,307,480
CASH IN DURING YEAR (NOTE 4)	1,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>452,619</u>	<u>556,277</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>7,316,376</u>	 <u>5,863,757</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u><u>\$ 8,689,483</u></u>	 <u><u>\$ 6,929,181</u></u>

CITY OF FARGO
FARGODOME PERMANENT FUND
State Investment Board
Profit and Loss Statement
For the Month Ended 6/30/2005

	Month Ended <u>6-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 17,131	\$ 192,449
SECURITIES LENDING INCOME	<u>3,344</u>	<u>27,969</u>
	20,475	220,418
 GAIN ON SALE OF INVESTMENTS	 105,728	 883,055
LOSS ON SALE OF INVESTMENTS	<u>58,870</u>	<u>608,604</u>
 NET GAINS (LOSSES) INVESTMENTS	 46,858	 274,451
 INVESTMENT EXPENSES	 1,225	 17,144
SECURITIES LENDING EXPENSES	<u>3,152</u>	<u>25,633</u>
 NET INVESTMENT INCOME	 62,956	 452,092
 NET APPREC (DEPREC) MARKET VALUE	 26,746	 9
MISCELLANEOUS INCOME/(EXPENSE)	<u>71</u>	<u>518</u>
 TOTAL INVESTMENT INCOME	 <u>89,773</u>	 <u>452,619</u>
 NET INCREASE (DECREASE)	 <u><u>\$ 89,773</u></u>	 <u><u>\$ 452,619</u></u>

CITY OF FARGO
FARGODOME PERMANENT FUND
Notes to Financial Statements
June 30, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.